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## BEFORE THE INSURANCE COMMISSIONER OF THE STATE OF UTAH

**COMPLAINANT:**

UTAH INSURANCE DEPARTMENT

**RESPONDENT:**

TYLER D. CISNEROS  
6796 S. 1300 E.  
Salt Lake City, UT 84121  
License No. 193831

**STIPULATION  
&  
ORDER**

Docket No. 2005-026 PC

Enf. Case No. 1548

### STIPULATION

1. Respondent, Tyler D. Cisneros, is a licensed title insurance agent in the State of Utah, holding License No. 193831.

2. Respondent stipulates with the Complainant, Utah Insurance Department, as follows:

- a. If a hearing were held, witnesses called by the Complainant could offer and introduce evidence that would support the Findings of Fact herein;
- b. Respondent admits the Findings of Fact and Conclusions made therefrom;
- c. Respondent stipulates to the summary entry of the Order herein which shall be in lieu of other administrative proceedings by Complainant in this matter; and

d. Respondent and Complainant have negotiated the terms of the Order entered herein and Respondent agrees to its entry and further agrees to be bound by all its terms.

3. Respondent is aware of his right to a hearing at which he may be represented by counsel, present evidence and cross-examine witnesses. Respondent has irrevocably waived his right to such hearing and to any appeal related thereto.

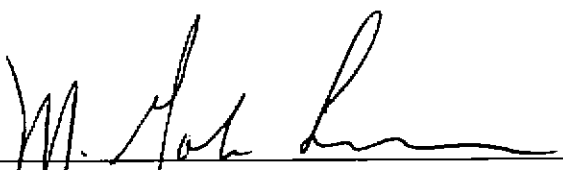
4. Respondent admits the jurisdiction of the State of Utah Insurance Commissioner as to all matters herein.

5. Respondent is acting herein free from any duress or coercion of any kind or nature, having been advised fully as to his rights set forth herein.

6. Respondent acknowledges that the issuance of this Order by the Commissioner is solely for the purpose of disposition of the matter entitled herein.

DATED this 25<sup>th</sup> day of February, 2005.

  
\_\_\_\_\_  
TYLER D. CISNEROS

  
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UTAH INSURANCE DEPARTMENT  
M. Gale Lemmon, Assistant Attorney General

Based upon the foregoing Stipulation and information in the file, the Presiding Officer makes the following Findings of Fact:

### **FINDINGS OF FACT**

1. On or about December 19, 2003, Respondent, under the direction of Debra J. Evans, a title escrow agent and the employer of Respondent, created two different HUD1's in connection with a real estate closing in which title insurance was issued. The first HUD1 reflected the closing instructions from the lender in the transaction and the other HUD1 reflected the terms of the actual transaction. The HUD1 reflecting the instructions given by the lender was sent to the lender and the lender was not aware of the existence of the second HUD1 or the actual terms of the transaction, and facilitated a fraud on the lender.

Based upon the foregoing Stipulation and Findings of Fact, the Presiding Officer enters the following Conclusions of Law:

### **CONCLUSIONS OF LAW**

1. In creating a HUD1 in connection with a real estate closing in which title insurance was issued that contained false or misleading information, Respondent violated Utah Code Annotated § 31A-23a-402(1)(a)(i).

2. In facilitating a fraud on a lender, Respondent violated his fiduciary duty to the lender and brings into question his fitness to hold a title insurance agent's license under Utah Code Annotated § 31A-23a-107(2).

3. Respondent's title insurance license are subject to suspension pursuant to Utah Code Annotated § 31A-23a-111(4)(b)(i) and (ii)(A), and subject to probation under Utah Code Annotated § 31A-23a-112, and Respondent is further subject to the imposition of administrative

forfeitures of up to \$2,500.00 per violation of the insurance code under Utah Code Annotated § 31A-2-308(1)(b)(i).

Based upon the foregoing Stipulation, Findings of Fact and Conclusions of Law, the Presiding Officer herewith enters the following Order:

**ORDER**

**IT IS HEREBY ORDERED:**

1. Respondent's title agent's license is suspended for a period of 15 days beginning the seventh day following the date of this Order. During the period of suspension, Respondent shall not act in any capacity for any entity licensed to do title insurance business in the State of Utah.

2. Respondent is hereby assessed an administrative forfeiture in the amount of \$2,500.00. The amount of \$1,000.00 is hereby suspended pending the successful completion of the probation imposed herein. The balance of said forfeiture that has not been suspended shall be paid within 30 days of the date of this Order.

3. Respondent's title agent's license is placed on probation for a period of 12 months beginning with the date of the termination of the suspension imposed herein. The terms of probation are as follows:

- a. Respondent shall pay the portion of the forfeiture assessed herein that has not been suspended in a timely manner.
- b. During the period of probation, Respondent shall, in addition to the continuing education required to maintain his license, complete an additional three (3) hours of continuing education in ethics, and shall report the completion to the department's title market conduct examiner.
- c. During the period of the suspension of Respondent's license, Respondent shall not act in any capacity for any entity licensed to do title insurance in the State of Utah.

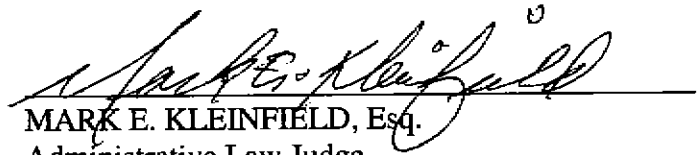
- d. Respondent shall have no further violations of the Utah Insurance Code or Rules or of any order of the commissioner.

**NOTIFICATION**

You are hereby notified that failure to abide by the terms of this Order may subject you to further penalties, including additional forfeitures of up to \$2,500.00 per violation and the suspension or revocation of your license, and the filing of an action to enforce this Order in the District Court, which may impose penalties of up to \$10,000.00 per day for continued violation.

DATED this 25<sup>th</sup> day of February, 2005.

D. KENT MICHIE  
INSURANCE COMMISSIONER

  
MARK E. KLEINFELD, Esq.  
Administrative Law Judge  
Utah Insurance Department  
State Office Building, Room 3110  
Salt Lake City, Utah 84114  
Telephone (801) 538-3800

CERTIFICATE OF MAILING

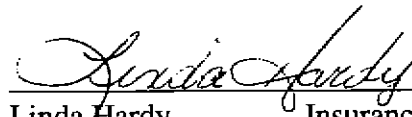
I do hereby certify that on this date I mailed, by regular mail, postage prepaid, a true and correct copy of the attached:

**STIPULATION  
&  
ORDER**

To the following:

**Tyler D. Cisneros  
6796 S. 1300 East  
Salt Lake City, UT 84121**

DATED this 25<sup>th</sup> day of February, 2005

  
\_\_\_\_\_  
Linda Hardy Insurance Technician  
Utah Department of Insurance  
State Office Building, Room 3110  
Salt Lake City, UT 84114-6901  
(801) 538-3813